

First Union Rail Corporation

One O'Hare Center
6250 River Road, Suite 5000
Rosemont, Illinois 60018-4214
847 318-7575
Fax 847 318-7588

RECORDATION NO. 20988 FILED

NOV 13 '97

10-11AM

**FIRST
UNION®**

VIA FEDERAL EXPRESS

November 12, 1997

Surface Transportation Board
Attn: Jan Fort
1925 K Street, N.W.
Room 704
Washington, D.C. 20423-0001

Re: Memorandum of Lease Agreement

Dear Ms. Fort:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 (a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated January 21, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents. The names and addresses of the parties to the enclosed document are:

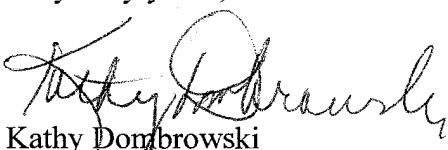
Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Italgrani Elevator Company
7900 Van Buren Street
St. Louis, MO 63111

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A, as attached to such Memorandum.

Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned.

Very truly yours,


Kathy Dombrowski
Manager-Documentation

Enclosures
(ITAL007)

RECEIVED
SURFACE TRANSPORTATION
BOARD
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ASSIGN: ITAL 007

Memorandum of Lease

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 21ST day of January, 1997, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Italgrani Elevator Company ("Lessee"), a Missouri corporation.

W I T N E S S E T H:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of January 21, 1997, whereby Lessor has agreed to lease to Lessee certain railcars being described in more particular on Exhibit A attached hereto, effective as of the date set forth above and subject to the terms, conditions and provisions of said Lease.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

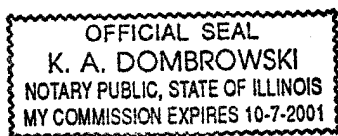
By: Name: JOHN J. THOMASTitle: PRESIDENTBy: Name: ROBERT HAMILTONTitle: DIRECTOR - DOCUMENTATIONExecuted on this 27th day of OCT., 1997.

[CORPORATE SEAL]

STATE OF ILLINOIS
COUNTY OF COOK

I, K. A. Dombrowski, a Notary Public in and for said state and county, certify that JOHN J. THOMAS personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 27th day of October, 1997.



K. A. Dombrowski
Notary Public

My Commission Expires:

10/7/2001
(Notary Public)

LESSEE:

ITALGRANI ELEVATOR COMPANY

ATTEST:

By: Vern Wills

Name: VERN WILLS

By: Lisa M. Scharf

Title: DIRECTOR OF TRANSPORTATION

Name: LISA M. SCHARF

Title: TRANSPORTATION MANAGER Executed on this 22 day of October, 1997.

[CORPORATE SEAL]

STATE OF Missouri
COUNTY OF St. Louis

I, Pamela A. Firms, a Notary Public in and for said state and county, certify that Vern Wills personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease Agreement.

WITNESS my hand and official stamp or seal, this 22 day of OCTOBER, 1997.

Pamela A. Firms
Notary Public

My Commission Expires:

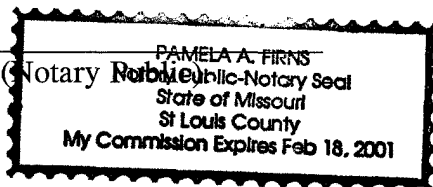


EXHIBIT A
to
Memorandum of Lease

CARINIT	CARNUM
TQEX	004102 . -
TQEX	004103 . -
TQEX	004104 . -
TQEX	004105 . -
TQEX	004106 . -
TQEX	004107 . -
TQEX	004108 . -
TQEX	004109 . -
TQEX	004110 . -
TQEX	004111 . -
TQEX	004113 . -
TQEX	004114 . -
TQEX	004115 . -
TQEX	004116 . -
TQEX	004101 . -